

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
VASILI TSERETELI and VASZURELE LTD., on  
behalf of themselves and all others similarly situated,

Plaintiffs,

v.

RESIDENTIAL ASSET SECURITIZATION  
TRUST 2006-A8, CREDIT SUISSE SECURITIES  
(USA) LLC, MOODY'S INVESTORS SERVICE,  
INC., and THE MCGRAW-HILL COMPANIES, INC.,

Defendants.  
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No. 08-CV-10637 (LAK)

**DECLARATION OF ARIC H. WU**

ARIC H. WU, pursuant to 28 U.S.C. § 1746, hereby declares:

1. I am an attorney with the law firm of Gibson, Dunn & Crutcher LLP, counsel to Defendant Credit Suisse Securities (USA) LLC ("Credit Suisse") in the above-captioned action. I respectfully submit this declaration in opposition to Lead Plaintiff's Motion for Class Certification.

2. Attached as Exhibit A is a copy of the expert report of Professor Walter N. Torous, Ph.D., dated February 28, 2010, with annexed exhibits. Portions of Exhibit A contain confidential material subject to the Stipulation and Order for the Production and Exchange of Confidential Information ("Confidentiality Order") entered by the Court on October 25, 2010 (Docket No. 74).

3. Attached as Exhibit B is a chart on the expertise of putative class members and their advisors in mortgage-backed securities, with annexed numbered exhibits. References to the annexed numbered exhibits are in the form (Ex. B#). Exhibit B contains confidential material subject to the Confidentiality Order (Docket No. 74).

4. Attached as Exhibit C is a chronology of selected public reports concerning IndyMac and the nonprime mortgage industry.

5. Attached as Exhibit D is a copy of relevant excerpts from the Prospectus Supplement, dated June 28, 2006, filed with the Securities and Exchange Commission (“SEC”) by IndyMac MBS, Inc.

6. Attached as Exhibit E is a copy of relevant excerpts from a Prospectus, dated June 14, 2006, filed with the SEC by IndyMac MBS, Inc.

7. Attached as Exhibit F is a copy of relevant excerpts from the original Complaint in this action.

8. Attached as Exhibit G is a copy of relevant excerpts from the Amended Complaint in this action.

9. Attached as Exhibit H is a copy of the Certification of Lead Plaintiff Vaszurele Ltd., dated April 8, 2009.

10. Attached as Exhibit I is a copy of a trustee report by Deutsche Bank National Trust Co. (“DBNTC”), dated July 25, 2006, for Residential Asset Securitization Trust 2006-A8, which is available at <https://tss.sfs.db.com/investpublic>.

11. Attached as Exhibit J is a copy of a DBNTC trustee report, dated December 26, 2006, for Residential Asset Securitization Trust 2006-A8, which is available at <https://tss.sfs.db.com/investpublic>.

12. Attached as Exhibit K is copy of a DBNTC trustee report, dated December 26, 2007, for Residential Asset Securitization Trust 2006-A8, which is available at <https://tss.sfs.db.com/investpublic>.

13. Attached as Exhibit L is a copy of a Distribution Report for Residential Asset Securitization Trust 2006-A8,, dated January 2, 2007, which was filed with the SEC by IndyMac MBS, Inc.

14. Attached as Exhibit M is a copy of relevant excerpts from the transcript of the deposition of Vasili Tsereteli, the Rule 30(b)(6) designee of proposed class representative

Vaszurele Ltd., taken on February 4, 2011. Exhibit M contains confidential material subject to the Confidentiality Order (Docket No. 74).

15. Attached as Exhibit N is a copy of relevant excerpts from the transcript of the deposition of Steven P. Feinstein, Ph.D. taken on January 28, 2011.

16. Attached as Exhibit O is a copy of relevant excerpts from the transcript of the deposition of Claire Lea-Howarth, the Rule 30(b)(6) designee of JPMorgan Chase Bank, N.A., taken on February 18, 2011. Exhibit O contains confidential material subject to the Confidentiality Order (Docket No. 74).

17. Attached as Exhibit P is a copy of relevant excerpts of the testimony of Paul A. McCulley, Managing Director, PIMCO, at a hearing on May 6, 2010 before the Financial Crisis Inquiry Commission.

18. Attached as Exhibit Q is a copy of relevant excerpts from the Amended Complaint, dated September 7, 2007, in *Tripp v. IndyMac Bancorp, Inc.*, No. 07-CV-1635 (C.D. Cal.).

19. Attached as Exhibit R is a copy of relevant excerpts from the Amended Complaint, dated August 31, 2009, in *General Retirement System of the City of Detroit v. Wells Fargo Mortgage-Backed Securities 2006-AR18, et al.*, 09-CV-01376 (N.D. Cal.).

20. Attached as Exhibit S is a copy of relevant excerpts from the Complaint, dated February 18, 2011, in *Allstate Ins. Co., et al. v. Citimortgage, Inc., et al.*, No. 650432/2011 (N.Y. Sup. Ct.).

21. Attached as Exhibit T is a copy of relevant excerpts from the Third Amended Complaint, dated March 31, 2010, in *NECA-IBEW Health & Welfare Fund v. Goldman, Sachs & Co., et al.*, 08-CV-10783 (S.D.N.Y.).

22. Attached as Exhibit U is a copy of relevant excerpts from the Complaint, dated February 16, 2011, in *Allstate Bank v. JPMorgan Chase Bank, N.A., et al.*, Index No. 650398/2011 (N.Y. Sup. Ct.).

23. Attached as Exhibit V is a copy of relevant excerpts from the Amended Complaint, dated September 23, 2009, in *Federal Home Loan Bank of Pittsburgh v. J.P. Morgan Sec., Inc., et al.*, No. GD-09-016893 (Pa. Ct. Common Pleas).

24. Attached as Exhibit W is a copy of relevant excerpts from the Complaint, dated March 15, 2010, in *Federal Home Loan Bank of San Francisco v. Deutsche Bank Sec., Inc., et al.*, No. CGC-10-497839 (Cal. Super. Ct.).

25. Attached as Exhibit X is a copy of relevant excerpts from the Complaint, dated October 15, 2010, in *Federal Home Loan Bank of Chicago v. Banc of America Funding Corp., et al.*, No. 10-CH-45033 (Ill. Cir. Ct.).

26. Attached as Exhibit Y is a copy of a page from the J.P. Morgan Asset Management website entitled “Investment Strategies: Fixed Income,” which is available at [http://www.jpmorgan.com/pages/jpmorgan/am/ia/investment\\_strategies/fixed\\_income](http://www.jpmorgan.com/pages/jpmorgan/am/ia/investment_strategies/fixed_income).

27. Attached as Exhibit Z is a copy of “Moody’s takes negative rating actions on certain Alt-A deals issued by Residential Asset Securitization Trust in 2006 and late 2005,” a report by Moody’s Investors Service, dated Nov. 27, 2007.

28. Attached as Exhibit AA is a copy of “Moody’s Downgrades Certain RAST Alt-A deals,” a report by Moody’s Investors Service, dated May 9, 2008.

29. Attached as Exhibit BB is a copy of “‘Liar Loans’: Mortgage Woes Beyond Subprime,” an article by Chris Isidore on CNNMoney.com dated March 19, 2007.

30. Attached as Exhibit CC is a copy of “Mortgage Crisis Roughs Up IndyMac; The Mortgage Lender, Which Provides ‘Alt-A’ Loans, Suffers as the Mortgage Crisis Spreads,” an article by Ben Steverman on BusinessWeek Online dated July 19, 2007.

31. Attached as Exhibit DD is a copy of “Interest rate rises to hit households’ debt loads,” an article by Jenny Wiggins that appeared in *Finance Times* on August 8, 2004.

32. Attached as Exhibit EE is a copy of “In Brief: Bies Warns of Real Estate Lending Risks,” an article by Luke Mullins that appeared in *American Banker* on October 13, 2005.

33. Attached as Exhibit FF is a copy of documents produced by Credit Suisse bearing the bates stamp numbers CS\_T\_000022-23; CS\_T\_000031-32; CS\_T\_000040-41. Exhibit FF contains confidential material subject to the Confidentiality Order (Docket No. 74).

I hereby declare under the penalty of perjury that the foregoing is true and correct to the best of my knowledge. Executed on February 28, 2011.

/s/ Aric H. Wu  
Aric H. Wu (AW-0252)